

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7470

BILL NUMBER: HB 1907

NOTE PREPARED: Jan 10, 2003

BILL AMENDED:

SUBJECT: Interest, dividends, and employer savings plans.

FIRST AUTHOR: Rep. Lehe

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Exempts interest and \$1,000 of dividend income of individuals and estates from taxation under the adjusted gross income tax. Requires an employer that employs at least 50 employees and offers its employees a self-directed retirement savings plan or a deferred compensation plan to provide at least one allocation savings option.

Effective Date: July 1, 2003; January 1, 2004.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Jim Landers, 317-232-9869